

STATE OF OKLAHOMA

1st Session of the 45th Legislature (1995)

HOUSE BILL NO. 1699

By: Bryant

AS INTRODUCED

An Act relating to banks and trust companies;

amending 6 O.S. 1991, Section 104, which relates to effect of Oklahoma Banking Code of 1965 on existing banks and trust companies; modifying certain language; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 6 O.S. 1991, Section 104, is amended to read as follows:

Section 104. A. The certificates, permits and charters of state banks and trust companies heretofore organized under the laws of the state and existing before August 31, 1965, shall continue in full force and effect. All such state banks and trust companies, and, to the extent applicable, all national banks now or hereafter doing business in this state, shall from August 31, 1965, be subject to the provisions and requirements of this Code in every particular, as if organized under this act.

B. Any bank, bank holding company, trust company or business association not holding a charter of authority to engage in banking or trust company business in this state shall register with the Commissioner, on a form provided by the Commissioner, all bank or trust-related activities conducted in this state by ~~said~~ the bank,

bank holding company or trust company, or any subsidiary or affiliate thereof.

C. Bank or trust-related activities include receiving deposits, transaction accounts, making loans, issuing debentures or other evidence of debt, holding funds or other property in trust, acting in a fiduciary capacity, or conducting in any other manner banking, or bank or trust-related activities.

SECTION 2. This act shall become effective November 1, 1995.

45-1-5876

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